

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: POLK COUNTY
Local Government Number: 77

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL	77063	4
POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL	77070	1
POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL	77085	1

TIF Debt Outstanding: 9,809,301

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2015 Cash Balance
as of 07-01-2015:	17,369	0	Restricted for LMI

TIF Revenue:	318,979
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	16,702
Asset Sales & Loan Repayments:	0
Total Revenue:	335,681

Rebate Expenditures:	348,291
Non-Rebate Expenditures:	4,759
Returned to County Treasurer:	0
Total Expenditures:	353,050

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2016 Cash Balance
as of 06-30-2016:	0	0	Restricted for LMI

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 9,456,251**

Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL
 UR Area Number: 77063

UR Area Creation Date: 11/2001

UR Area Purpose: To stimulate, through developer rebates, private investment in Polk City. Specifically, a golf course and residential development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 RES PROJ 5 TIF INCR	77227	77228	0
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 RES PROJ 6 TIF INCR	77229	77230	0
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 COM PROJ 2 TIF INCR	77231	77232	1,296,000
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 COMMERCIAL TIF INCR	77775	77776	4,571,550

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,389,700	6,609,500	0	0	0	7,999,200	0	7,999,200
Taxable	0	774,528	5,948,550	0	0	0	6,723,078	0	6,723,078
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **17,369** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 192,961
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 15,988
 Asset Sales & Loan Repayments: 0
Total Revenue: 208,949

Rebate Expenditures: 221,559
 Non-Rebate Expenditures: 4,759
 Returned to County Treasurer: 0
Total Expenditures: 226,318

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **0** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Residential 1-3

Description:	Residential development, plats 1-3
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Commercial - Golfcourse

Description:	Golf course
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

Residential 4

Description:	Residential development, plat 4
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

LMI - Residential 1-3

Description:	LMI payment to Polk City, plats 1-3
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

LMI - Residential 4

Description:	LMI payment to Polk City, plat 4
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Residential 5-6

Description:	Residential development, plats 5-6
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

LMI - Residential 5-6

Description:	LMI payment to Polk City, plats 5-6
Classification:	Low and Moderate Income Housing

Physically Complete:	No
Payments Complete:	No

Commercial - Project 2

Description:	Commercial
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Residential 1-3

Debt/Obligation Type:	Rebates
Principal:	-166,800
Interest:	0
Total:	-166,800
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2015

Commercial - golf course

Debt/Obligation Type:	Rebates
Principal:	8,146,783
Interest:	0
Total:	8,146,783
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2024

Residential 4

Debt/Obligation Type:	Rebates
Principal:	-46,934
Interest:	0
Total:	-46,934
Annual Appropriation?:	No
Date Incurred:	11/04/2004
FY of Last Payment:	2016

LMI - residential 1-3

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	3,933
Interest:	0
Total:	3,933
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2015

LMI - residential 4

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	792
Interest:	0

Total:	792
Annual Appropriation?:	No
Date Incurred:	11/04/2004
FY of Last Payment:	2016

Residential 5-6

Debt/Obligation Type:	Rebates
Principal:	567,745
Interest:	0
Total:	567,745
Annual Appropriation?:	No
Date Incurred:	11/25/2014
FY of Last Payment:	2024

LMI - residential 5-6

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	220,966
Interest:	0
Total:	220,966
Annual Appropriation?:	No
Date Incurred:	11/24/2015
FY of Last Payment:	2024

Commercial - project 2

Debt/Obligation Type:	Rebates
Principal:	387,192
Interest:	0
Total:	387,192
Annual Appropriation?:	No
Date Incurred:	11/25/2014
FY of Last Payment:	2024

Non-Rebates For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

TIF Expenditure Amount:	-3,477
Tied To Debt:	LMI - residential 1-3
Tied To Project:	LMI - Residential 1-3

TIF Expenditure Amount:	-1,677
Tied To Debt:	LMI - residential 4
Tied To Project:	LMI - Residential 4

TIF Expenditure Amount:	9,913
Tied To Debt:	LMI - residential 5-6
Tied To Project:	LMI - Residential 5-6

Rebates For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Polk City North 1-3

TIF Expenditure Amount:	-1,174
Rebate Paid To:	Big Creek Development
Tied To Debt:	Residential 1-3
Tied To Project:	Residential 1-3
Projected Final FY of Rebate:	2015

Polk City North Golf Course

TIF Expenditure Amount:	166,329
Rebate Paid To:	Big Creek Development
Tied To Debt:	Commercial - golf course
Tied To Project:	Commercial - Golfcourse
Projected Final FY of Rebate:	2024

Polk City North 4

TIF Expenditure Amount:	-1,774
Rebate Paid To:	Big Creek Development
Tied To Debt:	Residential 4
Tied To Project:	Residential 4
Projected Final FY of Rebate:	2016

Polk City North 5-6

TIF Expenditure Amount:	15,558
Rebate Paid To:	Big Creek Development
Tied To Debt:	Residential 5-6
Tied To Project:	Residential 5-6
Projected Final FY of Rebate:	2024

Polk City Commercial 2

TIF Expenditure Amount:	42,620
Rebate Paid To:	Big Creek Development
Tied To Debt:	Commercial - project 2
Tied To Project:	Commercial - Project 2
Projected Final FY of Rebate:	2024

Income Housing For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	4,759
--	-------

Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	4,759

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 RES PROJ 5 TIF INCR
 TIF Taxing District Inc. Number: 77228

TIF Taxing District Base Year:	2013	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	933,350	0	0	0	0	933,350	0	933,350
Taxable	0	520,188	0	0	0	0	520,188	0	520,188
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	274,700	520,188	0	520,188	17,107

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 RES PROJ 6 TIF INCR
 TIF Taxing District Inc. Number: 77230

TIF Taxing District Base Year:	2013	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	456,350	0	0	0	0	456,350	0	456,350
Taxable	0	254,340	0	0	0	0	254,340	0	254,340
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	99,950	254,340	0	254,340	8,364

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 14 COM PROJ 2 TIF INCR
TIF Taxing District Inc. Number:	77232
TIF Taxing District Base Year:	2013
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,530,000	0	0	0	1,530,000	0	1,530,000
Taxable	0	0	1,377,000	0	0	0	1,377,000	0	1,377,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	234,000	1,296,000	1,296,000	0	0

FY 2016 TIF Revenue Received: 42,620

TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 COMMERCIAL TIF INCR
TIF Taxing District Inc. Number:	77776
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2005
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2001

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,079,500	0	0	0	5,079,500	0	5,079,500
Taxable	0	0	4,571,550	0	0	0	4,571,550	0	4,571,550
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	107,855	4,571,550	4,571,550	0	0

FY 2016 TIF Revenue Received: 150,341

Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL
 UR Area Number: 77070

UR Area Creation Date: 09/2005

UR Area Purpose: To foster economic development by providing direct financial assistance to developers as an incentive to construct improvements in a new 40-acre business park located at the intersection of NE 58th and NE 14/Hwy 69 in unincorporated Polk County

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SAYLOR TWP/SAYDEL SCH/POLK-CO SAYLORVILLE BUS PK 05 TIF INCR	77678	77679	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	51,200	0	0	0	0	0	51,200	0	51,200
Taxable	22,888	0	0	0	0	0	22,888	0	22,888
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL

Saylorville Business Park

Description:	Developer rebates to United Properties
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL (77070)
 TIF Taxing District Name: SAYLOR TWP/SAYDEL SCH/POLK-CO SAYLORVILLE BUS PK 05 TIF INCR
 TIF Taxing District Inc. Number: 77679
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	51,200	0	0	0	0	0	51,200	0	51,200
Taxable	22,888	0	0	0	0	0	22,888	0	22,888
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	22,888	0	22,888	592

FY 2016 TIF Revenue Received: 0

▲ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL
 UR Area Number: 77085

UR Area Creation Date: 04/2008

UR Area Purpose: To stimulate, through public involvement and commitment, private investment in the expansion of industrial development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SAYLOR TWP/SAYDEL SCH/POLK CO NE 46TH AVE INDUSTRIAL TIF INCR	77851	77852	4,896,017

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	12,427,510	0	0	12,427,510	0	12,427,510
Taxable	0	0	0	11,184,759	0	0	11,184,759	0	11,184,759
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

0

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 126,018
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 714
 Asset Sales & Loan Repayments: 0
Total Revenue: 126,732

Rebate Expenditures: 126,732
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 126,732

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

0

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Transform

Description:	Tax rebates to Transform, Ltd.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Transform rebate

Debt/Obligation Type:	Rebates
Principal:	695,624
Interest:	0
Total:	695,624
Annual Appropriation?:	No
Date Incurred:	04/04/2012
FY of Last Payment:	2023

Rebates For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

1600 block of NE 46th Avenue, Des Moines

TIF Expenditure Amount:	126,732
Rebate Paid To:	Transform, Ltd
Tied To Debt:	Transform rebate
Tied To Project:	Transform
Projected Final FY of Rebate:	2021

Jobs For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Project:	Transform
Company Name:	Transform. Ltd
Date Agreement Began:	08/05/2008
Date Agreement Ends:	06/30/2023
Number of Jobs Created or Retained:	328
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	9,334,445
Total Estimated Cost of Public Infrastructure:	0

▲ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL (77085)
TIF Taxing District Name:	SAYLOR TWP/SAYDEL SCH/POLK CO NE 46TH AVE INDUSTRIAL TIF INCR
TIF Taxing District Inc. Number:	77852
TIF Taxing District Base Year:	2007
FY TIF Revenue First Received:	2013
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	12,427,510	0	0	12,427,510	0	12,427,510
Taxable	0	0	0	11,184,759	0	0	11,184,759	0	11,184,759
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,633,550	9,793,960	4,896,017	4,897,943	126,782

FY 2016 TIF Revenue Received: 126,018